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## TEAM FEEDBACK


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YOU HAVEN'T DONE ANY WORK FOR ME TO REVIEW. TRY TO JOURNALIZE THE FIRST THREE SOURCE DOCUMENTS AND THEN COME TO ME FOR A REVIEW OF YOUR WORK

CLOSE

FIG. 9

1200

 EXIT

1210

RECORD TRANSACTIONS  
 JOURNALIZE → PREPARE FOR MEETING

REVIEW EACH INVOICE, AND CREATE THE PROPER JOURNAL ENTRY BY DRAGGING THE APPROPRIATE ACCOUNTS FROM THE ACCOUNT LIST TO THE JOURNAL

E BIKES

DATE	DESCRIPTION	AMOUNT
01/02	START-UP INVESTMENT IN E-BIKES FROM E-CORPORATE RECEIVED IN CASH	\$210,000.00
<b>TOTAL:</b>		\$210,000.00

ASSETS	LIABILITIES & EQUITY	REVENUES	EXPENSES
510 COST OF GOODS SOLD			
515 DIRECT MATERIAL VARIANCE			
515 CASH DISCOUNTS EARNED			
571 IMPUTED INTEREST EXPENSE			
580 OTHER FINANCIAL CHARGES			
570 INTEREST EXPENSE			
590 US FEDERAL INCOME TAXES			
8100 SALARIES AND WAGES EXPENSE			
8200 PAYROLL ALLOWANCES			
8300 EMPLOYEE BENEFITS			

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BACK

NEXT

DATE	ENT#	ACCOUNTS	JOURNAL Y1	DR	CR
1/21	1				

ASSIGNMENT

TEAM

ACCOUNTING CONCEPTS

FIG. 8

REVIEW EACH INVOICE, AND CREATE THE PROPER JOURNAL ENTRY BY DRAGGING THE APPROPRIATE ACCOUNTS FROM THE ACCOUNT LIST TO THE JOURNAL

**Blue-Clip Securities**  
SETTLEMENT INVOICE

DATE: 01/02 INV#: 6578-31

DESCRIPTION: \$150,000.00 GOVERNMENT BONDS \$150,000.00

NOTE FROM MANAGEMENT: WE WON'T USE THE ENTIRE \$210,000.00 WE GOT FROM CORPORATE THIS MONTH, SO WE PURCHASED THESE BONDS SO WE CAN EARN SOME INTEREST.

TOTAL: \$150,000.00

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BACK NEXT

DATE	ENT#	ACCOUNTS	JOURNAL-Y1	DR	CR
1/31	2	30	ACCOUNTS RECEIVABLE	\$150,000.00	
		10	CASH		\$150,000.00

FIG. 11

REVIEW EACH INVOICE, AND CREATE THE PROPER JOURNAL ENTRY BY DRAGGING THE APPROPRIATE ACCOUNTS FROM THE ACCOUNT LIST TO THE JOURNAL

**E BIKES**  
INTERNAL DOCUMENT

DATE: 01/02

DESCRIPTION: START-UP INVESTMENT IN E-BIKES FROM E-CORPORATE RECEIVED IN CASH \$210,000.00

TOTAL: \$210,000.00

1 OF 22

BACK NEXT

DATE	ENT#	ACCOUNTS	JOURNAL-Y1	DR	CR
1/31	1	471	PAID IN CAPITAL	\$210,000.00	
		10	CASH		\$210,000.00

FIG. 10

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**REVIEW EACH INVOICE, AND CREATE THE PROPER JOURNAL ENTRY BY DRAGGING THE APPROPRIATE ACCOUNTS FROM THE ACCOUNT LIST TO THE JOURNAL.**

BELL PHONE COMPANY	ASSETS	LIABILITIES & EQUITY	REVENUES	EXPENSES
<b>PAID IN CASH</b> ACCOUNT NUMBER: 001362 INVOICE NUMBER: 5438169 INVOICE DATE: 01/24 AMOUNT DUE: \$700.00  PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT  <b>SUMMARY OF CHARGES</b> PHONE BILL: \$660.37 TAX: \$39.63 TOTAL AMOUNT DUE: \$700.00	379	PAYROLL TAXES ACCRUED		
	380	EMPLOYEE BENEFIT COST ACCRUED		
	381	OTHER TAXES ACCRUED		
	391	ACCRUED EXPENSES		
	401	DEFERRED INCOME		
	419	RESERVE FOR SUNDRY LOSSES		
	421	RESERVE FOR REPLACEMENT		
	462	FOREIGN CURRENCY TRANSLATION ADJ		
471	PAID-IN CAPITAL			
481	RETAINED EARNINGS 1/1			

**TEAM FEEDBACK**

IN LOOKING AT YOUR FIRST THREE JOURNAL ENTRIES:

- SOURCE DOCUMENT 1 IS JOURNALIZED INCORRECTLY. CONSIDER WHAT ACCOUNTS ARE AFFECTED WHEN CASH IS RECEIVED BY THE BUSINESS.
- YOU HAVE INCORRECTLY JOURNALIZED SOURCE DOCUMENT 2. TAKE ANOTHER LOOK AT THE TRANSACTION DETAILS.
- YOU HAVE CORRECTLY RECOGNIZED SOURCE DOCUMENT 3 AS AN EXPENSE. HOWEVER, YOU NEED TO SELECT A DIFFERENT EXPENSE ACCOUNT FOR YOUR ENTRY.

0.0800B

CLOSE

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BACK
NEXT

DATE	ENT #	ACCOUNTS	JOURNAL- Y1	DR	CR
1/31	3	8506 UTILITIES EXPENSE		\$700.00	
		10 CASH			\$700.00

FIG. 13

FIG. 12